

# Indiana Department of Education



Office of Financial Management, Analysis, and Reporting  
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## MEMORANDUM

TO: All Superintendents, School Business Officials, and Charter School Sponsors

FROM: Debra Hineline, Director  
Office of Financial Management, Analysis, and Reporting

SUBJECT: Forecast of 2008 Basic Grant

DATE: June 25, 2007

Enclosed are two copies of the 2008 Basic Grant Worksheet. The 2008 forecast of the Basic Grant funding was calculated based on the facts that are available at this time. Formula variables that are unknown have been estimated or provided by the appropriate entity. All known data used incorporates the very latest information available. It is important to note that the 2007 Basic Grant reflects the dollar amount scheduled for distribution as of the June 2007 payment. Any changes to data affecting the 2007 calculation may affect the 2008 forecast.

Formula variables were estimated using historical trending analysis. Most estimated data input items were available to view as part of the on-line school formula vetting process that recurs each budget session biennium. The items below were forecasted as part of the 2008 Basic Grant:

- **2007-2008 ADM**
- **2007-2008 K-3 ADM**
- **2006-2007 Academic Honors Diplomas**
- **2007 Motor Vehicle Excise Tax**
- **2007 Commercial Vehicle Excise Tax**
- **2007 Financial Institutions Tax**
- **2008 Assessed Value**
- **2008 Tax Rate Adjustment Factor**
- **2007-2008 Special Education Counts**
- **2007-2008 Special Education Preschool Count\***
- **2007-2008 Special Education Preschool Fund Tax Rate\***
- **2007-2008 Vocational Education Counts**
- **2007 Cost of Utility Services and Property and Casualty Insurance**
- **Levy for Charter Schools**

*\*These variables were held to the 2006-2007 values. Vocational Education funding for student credit hours in CIPs that have moved to a new funding level in 2008 are simulated at the new funding level amount. The 2008 Assessed Valuation has been adjusted to reflect trending as of this estimate.*

The 2008 forecast and the information in this correspondence are available as a guide when making individual determinations of 2008 formula variables and funding amounts. Student counts, the excise tax amounts, and other variables are included in the document as estimates and should be replaced with the actual value for the individual school corporation and charter school.

The State Aid Worksheets are available on the School Finance Application Center. Access to the program is available at the following web address: <https://dc.doe.state.in.us/StateAid/>.

If you have questions concerning the 2008 Basic Grant forecast please contact us toll free at 866-234-1414 or 317-232-0840.

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Enclosures